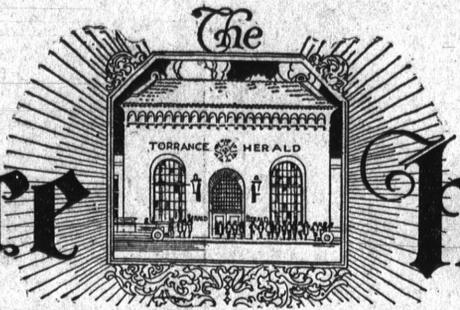


Consolidated Edition  
Torrance Herald  
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# Torrance Herald

NINETEENTH YEAR 27

TORRANCE, CALIFORNIA, THURSDAY, JULY 6, 1933

PER COPY 5c

## Experts Warn Public,--"Buy Now or Pay More Later"

### REAL ESTATE PRICES DUE TO GO UP SOON SAY DEALERS

Present Level Below What Will Not Be Maintained In Face of Growing Demand For Homes, Rising Price of Building Materials

Radical changes in real estate, which has been struggling along for the past four years in a state of almost total inactivity, are expected within a very short period, say dealers in Torrance who are watching the trend of affairs closely and who predict that the chance to pick up worthwhile property at bargain prices is soon to be a thing of the past.

Along with the price of all other commodities on the open market, some of which have shown tremendous gains in the past two weeks and are now back to high levels, the price of real estate is due for a boom, and the rush when it comes will show the prices of homes and investment property far above their present market rating.

Mortgage companies which have been loaded with property loaned back from investors who found themselves unable to meet their installments and all the other expenses of life during the depression, have been letting these valuable holdings go at better than bargain rates. Canny purchasers who know real estate has picked up many a piece of property for a fourth of its cost, and whose pickings were to be had in every line, dwellings, business property, income property, farm and ranches. This condition will not long exist, and already a definite trend to higher prices for property is noted.

Since the passage of the industrial recovery act, the mortgage act and other remedial legislation, the picture has been radically changed. Prices of real estate are due to tighten, prices of building materials have already taken an upward turn, and the cost of building a house of business block is already higher than it was 30 days ago. Home-seekers are in the market and the demand is all the more keen because of the long period of depression, when financial conditions prevented the consummation of desired trades.

With the return to steady employment that is reported daily in metropolitan journals, and the prospects for new jobs, and by the government which rapidly absorb labor, the demand for homes among those who have regained the means to pay them will steadily grow.

Torrance will probably witness in the next few months a return to the brisk activity of former years when building was active. Although the number of homes available for resale is comparatively large, the demand is expected to exceed even this supply. At the present time there are few really desirable homes occupied in this city. Newcomers, and there is a steady influx, find it hard to locate a quiet, modern, comfortable home for themselves and their families.

The passage of the Riley-Stewart bill which repeals the real estate act, certain items of taxation will contribute to the building impulse since it will take away the bugbear of loss drains on the resources of the who have money to invest in improvements.

With some of the obstacles removed and definite view from remedial legislation, the barriers against investment are down. Purchasers of real estate at the present price will find themselves able in a short time to realize a profit, as the nature of things make such a condition inevitable with the nation return to normal living and prosperity.

### Democratic Club To Welcome Olden

Democratic clubs of the seventeenth district will welcome Congressman Charles J. Olden at a dinner to be given in his honor July 12 at Gardena. Tentative plans for the affair were made at a recent meeting of the executive board. Prominent Democratic officials will be invited, the dinner will be open to the public with a limited attendance of 500. W. J. Simms is chairman. Arrangements and Dr. McQueen will be toastmaster.

### Japanese Boy Thought to Be Drowned Tues.

Outing At White's Point July Fourth Ends In Tragedy

S. T. Hata, 2913 Willoughby avenue, Hollywood, reported to the Lomita constable's office yesterday morning that his son, Kenji Hata, aged nine years, had disappeared while the family was spending the Fourth at White's Point, and it is feared that the young lad has been drowned.

The boy was last seen about 4 o'clock Tuesday afternoon, dressed in his street clothes, when he went to speak to his father, and then it is supposed that he returned to the family car to change his clothes for a bathing suit. When the family assembled at the car about 6 o'clock the lad's street clothes were found on the seat, but the boy was not in sight. All efforts to locate him were fruitless.

It is presumed that he returned to the shore to play in the water and was swept away by the tide. Officers went to the scene to conduct a search but so far no trace of the missing boy has been found.

### Rev. Winkler Is Re-Appointed Pastor

At the conclusion of the annual conference held at Long Beach, closing Monday, July 3, assignments of pastors for the coming year were announced. Rev. Kemp J. Winkler, present minister at the First Methodist church in Torrance, was re-assigned to this post. Rev. Winkler's congregation and many friends here are gratified at his return.

### Bank Opens Early and Late To Cash Factory Paychecks

Paychecks will be cashed as early as 8 o'clock, Friday morning, at the Bank of America, Torrance branch, where arrangements have been put in effect to open the bank at that hour on paydays, closing at the usual hour of 3 o'clock and re-opening from 4 to 5:15 when factory employees' paychecks only will be handled.

### Two Are Burned By Firecrackers

Fourth of July casualties were limited in Torrance, only one accident being reported. Lawrence Micklanski, residing at the Castle apartments, received severe burns and lacerations to fingers and the palm of his hand when a giant firecracker went off prematurely.

### Romance Nears Marital Shoals



The "perfect romance" of Douglas Fairbanks and Mary Pickford, America's most beloved film couple, pictured above on a recent trip to San Francisco, is reportedly nearing divorce courts. With Fairbanks in England, "Mary" issued a statement from Hollywood confirming rumors that a divorce was contemplated.

### City May Get Outright Gift Covering 30 Per-cent Cost of Municipal Water System

The possibility of receiving an outright grant from the federal government for 30 per cent of the cost of the proposed municipal water system at Torrance, and of borrowing the remaining 70 per cent at 4 per cent interest, was being discussed by city officials this week, following an announcement by the Cabinet board in charge of public works at Washington, under date of July 1, reads as follows:

An interest rate of 4 per cent on loans for all public projects was fixed today by the Cabinet board in charge of public works, which announced also that cities, states and counties could borrow 70 per cent of the cost of a project and still receive an outright grant of 30 per cent of the cost of the materials and labor.

The board decided that the 30 per cent grants of federal funds will be limited to money for such necessities to communities as water systems or sewage.

The board stipulates that loans for projects must be amortized within the "reasonable life of a project," but not in any case to exceed 30 years.

### Col. Roscoe Turner, posed at the nose of his fleet plane in which he crossed the continent from the Atlantic to the Pacific in 11 hours 30 minutes to establish a new record for the east-west crossing. His feat gave him first place in the cross-country dash of the national air races and, in addition to glory, \$5050 in prize money.



### Assessment Roll Now Open For Inspection

Property Owners Should Look Up Their Rating Before July 17

Procedure for Torrance property owners to follow in ascertaining the assessed valuation of their holdings for 1933-34 was explained today in a statement from County Assessor Ed W. Hopkins.

"It is of great importance that each taxpayer examine the assessment roll during the period between now and July 17," Hopkins stated. "The new roll for 1933-34 was turned over to the supervisors late Wednesday, instead of Monday as ordinarily required."

Many persons have a misconception as to what the board of equalization is empowered to do, Hopkins continued.

"Taxes can be equalized where it is shown there have been inequalities in assessing, but they cannot be reduced," Hopkins explained. "Property owners may determine their new valuations by the duplicate roll at the assessor's office on the fourth floor of the Hall of Justice, and may obtain blanks there to make complaints, if they are dissatisfied."

The assessor also pointed out that the property owner must appear in person when making a protest before the board of supervisors, which will sit as a board of equalization for two weeks.

"Property owners who do not avail themselves of the opportunity of examining the roll virtually acquiesce in the assessment as made," Hopkins said. "No change can be made after adjournment of the board of equalization unless it is a case of a clerical error."

Copies of the Torrance roll will be available at the office of the Torrance Chamber of Commerce after July 12, according to Secretary L. J. Gilmeister. In the meantime the rolls may be inspected at the office of the county assessor.

### Jensen Enjoys Airplane Trip Over Hoover Dam

City Attorney J. R. Jensen, Torrance's representative on the Metropolitan Water District Board, and nine other directors, made an inspection of Hoover Dam Monday. The trip was made in the Standard Oil Company officials' plane, a new 12-passenger trimotored Boeing of the type soon to be put into transcontinental service. The party took off from Burbank at 2 p. m. and returned after the 700-mile trip at 6:30 p. m. No landing was made at the dam, but the plane came down close to the ground at Parker and the directors got a good view of the progress being made at the dam sight.

### Mrs. Anna Barnett Resigns Office As League Secretary

Mrs. Anna Barnett, who has been secretary of the Lomita unit of the Voters' League for some time past, resigned her position at the last meeting held June 22. Mrs. Fred McLain was elected to fill the position until the end of the year. Mrs. Barnett also resigned as director of the unemployed-store, but retains her affiliation with the unemployed county council.

### Crosses Nation in 11 1/2 Hours

Col. Roscoe Turner, posed at the nose of his fleet plane in which he crossed the continent from the Atlantic to the Pacific in 11 hours 30 minutes to establish a new record for the east-west crossing. His feat gave him first place in the cross-country dash of the national air races and, in addition to glory, \$5050 in prize money.

### BOOST IN RETAIL PRICES IS SEEN FOR VERY NEAR FUTURE

Manufacturers' and Wholesalers' Prices Have Already Advanced; Retailers Will Be Forced to Follow As Soon As Present Stocks Are Sold

Torrance housewives and others in this vicinity who fail to go NOW to local stores and stock up, so far as they are able, with all they will need for months to come, are LOSING MONEY. Values which are now offered by local merchants will not be obtainable again for a long, long time,—perhaps never again within a lifetime. Raw material prices are soaring and the wholesale prices on most commodities have already advanced. Manufacturers in most instances are refusing to accept orders for future deliveries at present quotations. Reports from every section of the country state that retail prices on practically everything are due for a sudden and substantial rise in the immediate future. Retail prices on many articles have already risen, and are due for further advances very soon.

Local merchants have been informed by wholesalers and manufacturers to expect sharp price increases within the next few weeks on such articles, as:—

Cotton goods of all kinds, including sheets, pillow cases, etc., women's and children's dresses, underwear, hose, blankets, table linen, robes; men's and boys' shirts, underwear, socks, work clothes, etc. Bale cotton has jumped and is still going higher. Textile workers who formerly were paid \$6 per week are to receive \$12 and \$13 per week under the regulations of the National Industrial Recovery Act,—doubling the labor cost of manufacturing textiles.

Raw wool, which on March 1 sold at 9c per pound, is now selling at 37 1/2c. This will be reflected in substantial increases in prices for: suits, sweaters, coats, hats, caps, blankets, etc.

Leather has advanced 100 percent since January 1, and the price of shoes at the factory has increased 30 percent already and a further advance of 20 percent is expected before wholesale footwear prices are stabilized.

Silk has risen 100 percent, which will force higher prices for dresses, hose, lingerie, etc.

Furniture, rugs, window shades, etc. are up about 25 percent at the factories.

Drug sundries from the wholesalers are now 10 percent higher.

Hardware wholesale prices average 10 percent higher; first quality paints and oils, 10 to 20 percent higher, and steel goods, 7 1/2 percent higher.

Jewelry wholesalers are refusing advance orders at current prices for silver flatware; gold and diamond goods are up 15 percent with no guarantee against further increases. Watches cost 50 percent more from manufacturers.

Tires, gasoline, oil and many automobile accessories have already gone up and further increases are expected.

Flour,—a processing tax of \$1.60 to \$1.87 a barrel is expected next week. Wheat is now \$1 a bushel; corn, 70 cents; double and triple the prices of last year. Sharp increases are expected on canned goods, meats, feed, and foodstuffs of all kinds, including many package goods.

Lumber and building supplies at the mill or factory have already gone up on an average of 20 percent,—on some building materials as high as 30 percent.

Factory prices on radios, plumbing supplies, and hundreds of other commodities have either advanced already or are soon to advance.

The reason for all this is the determination of the government to put business back on its feet and to provide work for the unemployed, and the driving whip behind it all is the National Industrial Recovery Act. In most cases, price increases have not reached the retail buyer, as yet; because retail merchants now are selling goods they bought, in the main, at rock-bottom prices during the early spring or before. The cost of these goods is far below the prices which merchants will have to pay to replace them when present stocks are sold to the public. Hence prices now being asked at retail are much lower than they will be when new stocks come in.

Tomorrow employees of the Columbia Steel Company will receive their pay checks,—the biggest payroll Columbia has had in Torrance in three years. And the money will buy more NOW at present low retail prices of merchandise in local stores than it will in the future. Buyers now have the greatest opportunity for saving money that they have had in the past four years. But immediate purchasing is necessary in order to enjoy the greatest savings. The manufacturer and wholesaler have already increased prices. The retailer will be next,—and it won't be long either. Wide-awake housewives and others who are laying in a good supply of merchandise now will soon look back and thank their lucky stars that they stocked up when prices were low.